## RESOLUTION NO. 14-04

## BOARD OF DIRECTORS GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT GARFIELD COUNTY, COLORADO

RESOLUTION REGARDING ADOPTION OF THE FIRST AMENDED 2014 BUDGET FOR THE GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT AND APPROPRIATION OF FUNDS FOR THE FISCAL YEAR 2014

WHEREAS, the Garfield County Federal Mineral Lease District (hereinafter "the District") is a federal mineral lease district duly created pursuant to the Federal Mineral Lease District Act, § 30-20-1301, et seq, C.R.S. (2014) (hereinafter the "Act") and conducts its affairs through its board of directors (hereinafter "District Board"), § 30-20-1307, C.R.S. (2014); and

WHEREAS, the District is funded exclusively by the direct distribution of moneys from the local government mineral impact fund, said distribution made to the District annually by the State of Colorado, Division of Local Government, Department of Local Affairs; and

WHEREAS, the District received distributions totaling \$5,843,569 (hereinafter "the Distributions") after adoption of the 2014 Budget; and

WHEREAS, the Local Government Budget Law requires the District to recognize the Distributions, amend its 2014 Budget, and appropriate the additional sums to Fiscal Year 2014; and

WHEREAS, the District Board has authorized a transfer of \$540,000.00 from its Project Fund account to its Administrative Cost account, as contemplated under § 30-20-1307(1)(b), C.R.S. (2014); and

WHEREAS, the District Board authorized staff to prepare and submit the proposed First Amended 2014 Budget to the District Board at the proper time; and

WHEREAS, staff submitted the proposed First Amended 2014 Budget to the District Board at its regular meeting on October 8, 2014; and

WHEREAS, the Public Notice of the 2014 Amended Budget and of the public hearing was published in accordance with the law, and the proposed First Amended 2014 Budget has been continuously available for inspection at the District Office, 817 Colorado Ave., Suite 201, Glenwood Springs, CO; and

WHEREAS, pursuant to § 29-1-106, C.R.S. as amended (2014), public hearings were held on November 12, 2014 and December 15, 2014<sup>1</sup>, where interested taxpayers were given the opportunity to file or register any objections to the First Amended 2014 Budget; and

WHEREAS, the District Board conducted a thorough review of the proposed First Amended 2014 Budget and has ensured that the amounts appropriated do not exceed the specified expenditures as required by § 29-1-108(2), C.R.S., as amended (2014), and has thereby ensured the District will operate under a balanced budget for Fiscal Year 2014.

## NOW, THEREFORE, BE IT RESOLVED THAT

Section 1. The First Amended 2014 Budget as submitted, summarized, and attached hereto as Exhibit A is hereby approved and adopted as the First Amended 2014 Budget of the Garfield County Federal Mineral Lease District for Fiscal Year 2014, January 1, 2014 through December 31, 2014.

Section 2. The District Board hereby appropriates the Distributions of \$5,843,569 as set forth in the First Amended 2014 Budget to allow the District to carry out its statutory purposes.

Section 3. District staff is hereby directed to ensure a copy of this Resolution is delivered to the State of Colorado, Division of Local Government, Department of Local Affairs as required by law.

DONE THIS 15<sup>th</sup> day of December, 2014, at Glenwood Springs, Colorado.

Voting:

Director Rippy:

<u>aye</u>

Director Samson:

aye

Director Schmela:

aye

BOARD OF DIRECTORS, GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT

Bv:

President

ATTEST:

Secretary

<sup>&</sup>lt;sup>1</sup> The District Board continued the November 12, 2014, public hearing to December 10, 2014, and on that day further continued the matter to December 15, 2014. At all times the opportunity for the public to file or register objections was preserved.

## Garfield County Federal Mineral Lease Act District Garfield County, Colorado

2015 Proposed Budget

Administrative Expenditures									_			
Project Expenditures	EXHIBIT A			Add	Adopted Budget				Amended Budget			
Revenue Accounting S 4,132,744 \$ 3,271,651 \$ 3,273,970 \$ 3,284,456 \$ 5,556	Fund Poloses - Lea			Actual 2013		2014	Projec	ted 2014		_	В	udget 2015
According   Acco	•		\$	4,132,744	\$	3,271,651		The same of the same of	\$			5,562,874
4055 Orber Income 4075 Interest Income 4075 Interest Income 4075 Interest Income 4076 Interest Income 4076 Interest Income 4076 Interest Income 4076 Interest Income 4077 Interest Income 4076 Interest Income 4076 Interest Income 4077 Interest Income 4076 Interest Income 4076 Interest Income 4077 Interest Income 4076 Interest Income 4077 Interes	Revenue									, ,	•	5,502,674
A055   Other Income	4000	Federal Mineral Lease Payments		2,213,892		2,200,000		5.843.569		5 843 560		A F00 000
Forfeited Grants	4055	Other Income		<b>≈</b>		n #4		0,0 13,503		3,643,303		4,500,000
According	4075	Interest Income		603		500				-		127
Total Revenue	4100	Forfeited Grants								6,750		12,000
Project Expenditures			-	12124				The state of the s		183,036		75,000
Project Expenditures				CONTROL PROPERTY IN					8	6,033,355		4,587,000
Spring Cycle		. ota i unas Avonable	Ş	6,446,721	\$	5,538,151	\$	9,307,325	\$	9,317,851	\$	10,149,874
Fall Cycle	Project Expenditure	s										
Fail Cycle		Spring Cycle	\$	2 089 167	ċ	1 100 000						
Administrative Expenditures   3,094,236   2,200,000   3,655,501   3,665,500   4,200   4,200   3,655,501   3,665,500   4,200		Fall Cycle	*		Ą		\$		\$		\$	2,100,000
Administrative Expenditures    South									-			2,100,000
Solit   Accounting	Administrative Expe	nditures	2	1,00		2,200,000		3,655,901		3,665,901		4,200,000
Solid   Accounting   6,250   7,500   6,250   6,250   6,250	5001	Bank Fees		34		36		25		35		
Solid   Legal		Accounting										38
5013         Outside Contract Services         513         500         513         513           5014         Website         2,250         2,250         1,670         2,250           5025         Equipment Rental and maintenance         1,980         2,750         2,712         2,000           5025         Ment Parking Utilities         13,556         18,780         13,884         14,972         1           5032         Marketing/Advertising         2,485         5,000         7,900         7,500           5033         Memberships         665         1,000         925         675           5034         Postage, Mailing service         960         500         400         500           5037         Telephone, Telecommunications         2,602         3,000         2,000         3,000           5037         Telephone, Telecommunications         2,602         3,000         2,000         3,000           5041         Insurance - Office Space         541         550         769         550           5041         Insurance - Office Space         541         550         769         550           5043         Miscellaneous         -         2,000         -         2,000						•		0,230		6,250		6,500
Website   2,250   2,250   1,670   2,250   2,250   1,670   2,250   2,250   2,270   2,200   2,250   2,2712   2,000   2,250   2,2712   2,000   2,250   2,2712   2,000   2,250   2,2712   2,000   2,250   2,2712   2,000   2,250   2,2712   2,000   2,250   2,2712   2,000   2,250   2,2712   2,000   2,250   2,2712   2,000   2				513		500		513		E12		
South   Equipment Rental and maintenance   1,980   2,750   2,712   2,000				2,250								300
SOLS   Ment Parking Utilities   13,556   18,780   13,884   14,972   1				1,980								2,250
Marketing/Advertising				13,556								2,000
Membranish   665   1,000   925   675   6				2,485				•				15,528
Fostage, Mailing service   960   500   400   5				665		1,000						7,500 1,500
Solid				960		500						500
Solid   Insurance - Liability, D and O				5 <b>,67</b> 7		12,000		3,000				6,000
Solid   Soli				-		3,000		2,000				3,000
Miscellaneous   541   550   769   550		Insurance - Clability, D and O				2,500		3,131				3,131
Susiness Meals   280   1,000   500   1,000   500   1,000   5072   Conference, conventions, and meetings   250   1,500   600   1,500   5073   Travel and Mileage   147   1,000   6550   1,000   5500   5101   Education & Training   300   500   275   500   5102   Liability Insurance   1,312   1,500   2,550   2,550   2,550   5103   Payroll Expenses/Taxes   2,223   2,500   3,000   2,500   5104   Professional Registration   825   500   5105   Salaries   29,006   32,200   32,750   32,750   33,750   5105   Salaries   29,006   32,200   32,750   32,750   33,750   34,000   4						550		769				550
Some						•		-		2,000		2,000
147   1,000   650   1,000						•		500		1,000		500
147   1,000   650   1,000   5100   1,000   5100   1,000   5100   1,000   5100   1,000   5100   1,000   5100   1,000   5100   1,000   5100   1,000   5100   1,000   1						•		600		1,500		2,000
Simple   S						-				1,000		2,000
Sestricted - Project Fund Balance December 31   Signature   Sign	5102									500		1,000
State   Professional Registration   Sazis   Source   So	5103	•										1,500
Solution	5104							3,000				2,500
Stricted - Project Fund Balance December 31   Stricted - Stricted - Project Fund Balance December 31   Stricted - Stricted - Stricted - Project Fund Balance December 31   Stricted - Strict	5105							-				500
Total Administration Expenses         74,636         99,466         83,914         89,076         9           Capital Expenditures         3,879         -	5106	Workman's Comp								•		32,750
Capital Expenditures 3,879  Total Expenditures 3,879  Vet Revenue Over (Under) Expenditures (858,774) (32,966) 2,293,540 2,278,379 29: Fund Balance December 31 \$ 3,079,970 \$ 3,238,685 \$ 5,567,510 \$ 5,562,874 \$ 5,855  Restricted - Project Fund Balance December 31		Total Administration Expenses	-									400
Total Expenditures 3,172,751 2,299,466 3,739,815 3,754,977 4,290  Net Revenue Over (Under) Expenditures (858,774) (32,966) 2,293,540 2,278,379 290  Fund Balance December 31 \$ 3,273,970 \$ 3,238,685 \$ 5,567,510 \$ 5,562,874 \$ 5,850  Restricted - Project Fund Balance December 31 \$ 3,079,970 \$ 3,07	apital Expenditures				_	33,400	1			89,076		93,947
Net Revenue Over (Under) Expenditures (858,774) (32,966) 2,293,540 2,278,379 295 Fund Balance December 31 \$ 3,273,970 \$ 3,238,685 \$ 5,567,510 \$ 5,562,874 \$ 5,855 Restricted - Project Fund Balance December 31 \$ 3,079,970 \$ 3,079,970 \$ 3,100,975 \$ 6 4,007,500 \$ 5,562,874 \$ 5,855			* 307		-	2 200 466	-					
Fund Balance December 31 \$ 3,273,970 \$ 3,238,685 \$ 5,567,510 \$ 5,562,874 \$ 5,855			-	0,1,72,731	-	2,233,400	-	3,/39,815		3,754,977		4,293,947
\$ 3,273,970 \$ 3,238,685 \$ 5,567,510 \$ 5,562,874 \$ 5,855 \$ 5,857,510 \$ 5,562,874 \$ 5,855 \$ 5,857,510 \$ 5,855 \$				(858,774)		(32,966)		2,293,540		2.278 379		293,053
Restricted - Project Fund Balance December 31 5 3 079 970 5 3 100 375 6 3 100 375	and balance December 31		\$	3,273,970	\$	The second second	\$		\$	THE PERSON NAMED IN COLUMN	\$	5,855,927
Sangles (from) Project Fuel P. J. \$ 4,917,424 \$ 4,917,950 \$ 5.30	estricted - Project Fund Balance December 31		<u> </u>	3.070.070	A		8					
tanster (from) Project Fund Balance	ransfer (from) Project Fund Balance		>	3,079,970	\$		\$	4,917,424	\$	<b>4,917,950</b>	\$	5,304,950
ransfer to Administrative Fund Balance (50,000) (540,000) (540,000)	ransfer to Administrative Fund Balance			÷.						(540,000)		-
Inrestricted - Administrative Fund Balance December 31 194 000 540,000 540,000	nrestricted - Administrative Fund Balance December 31			194 000								
und Balance December 31 \$ 2,773,970 \$ 333,000 644,925 550	and Balance December 31		\$		-			The second second second	Home			550,977
			-	3,213,310	3	5,554,809	\$	5,567,510	\$	5,562,874	\$	5,855,927